

Landlords say the money would be better spent on something else

The government used the housing announcements of March 23 as its main avenue for legislation relating to rental properties. Still, it has, however, set aside \$80 million in yesterday's Budget for the Bond Centre, Tenancy Tribunal, and Healthy Homes initiatives.

\$16 million has been set aside to enable the Compliance and Investigation Team to do work relating to the compliance of Healthy Homes regulations, \$41 million for Tenancy services, \$18 million for capital funding of the Bond Centre and \$20 million for a new IT system for the Bond Centre, and \$5 million for support of the Tenancy Tribunal.

"The NZ Property Investors Federation (NZPIF) believes that the \$16 million which has been set aside for the investigation of Healthy Homes compliance of private rental property providers would be better spent in other areas such as Pharmac, schools or education where the funds are required," said Sharon Cullwick, executive officer of the NZPIF. "Most of our members are bringing their properties up to the Healthy Homes Standards, as and when these are required, with many already implementing the changes before the required deadlines."

The injection of \$41 million for the Tenancy Tribunal should help in the reduction in processing time for bonds and waiting times for a Tenancy Tribunal hearing. It is hoped that some of this money will also go towards the education of tenants and landlords.

A combined capital and operating budget of \$38 million to enable the Bond Centre to implement new IT systems is welcome. It is expected that this will reduce the times for service, including the time involved in bond lodgements and refunds. The Tenancy Tribunal will also benefit from a small contribution of \$5 million to manage the increased demand from the RTA 2020 changes.

Sharon Cullwick
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